

Message Text

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64

ACTION ARA-10

INFO OCT-01 ISO-00 FEA-01 ERDA-05 AID-05 CEA-01 CIAE-00

CIEP-01 COME-00 DODE-00 EB-07 FPC-01 H-01 INR-07

INT-05 L-02 NSAE-00 NSC-05 OMB-01 PM-03 SAM-01 OES-03

SP-02 SS-15 STR-01 TRSE-00 FRB-03 PA-01 USIA-06

PRS-01 AF-06 /095 W

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R 202131Z FEB 75

FM AMEMBASSY BUENOS AIRES

TO SECSTATE WASHDC 9992

INFO AMEMBASSY CARACAS

LIMITED OFFICIAL USE BUENOS AIRES 1191

E.O. 11652: N/A

TAGS: ENRG, AR

SUBJECT: ARGENTINE OIL DEAL WITH VENEZUELA

1. LOCAL PRESS FEB 19 CARRIED REPORT ARGENTINA NEGOTIATING NEW OIL DEAL WITH VENEZUELA. ACCORDING TO PRESS ACCOUNT, ARGENTINA WANT APPROXIMATELY 50,000 BBLS CRUDE OIL DAILY ON DIFFERED PAYMENT TERMS. THIS VOLUME WOULD SATISFY ROUGHLY 60 PERCENT ARGENTINA'S ANNUAL ESTIMATED CRUDE OIL IMPORT REQUIREMENTS AT 1975 LEVELS (4,800 THOUSAND CUBIC METERS OR 30,192 THOUSAND BBLS).

2. REPORTEDLY ARGENTINA ECONOMIC DELEGATION HEADED BY SECRETARY INTERNATIONAL ECONOMIC AFFAIRS OVIDIO VENTURA WILL TRAVEL CARACAS FEB 24 TO DISCUSS NEW OIL AGREEMENTS. VENEZUELAN PRESIDENT PEREZ NOW SCHEDULED VISIT ARGENTINA SOMETIME MAY.

3. COMMENT. IF TRUE, IT WOULD APPEAR ARGENTINA SEEKING REDUCE DEPENDENCE ON HIGH COST LIBYAN CRUDE IN FAVOR VENEZUELA. NEW AGREEMENT COULD HAVE SOME DOMESTIC POLITICAL
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SIGNIFICANCE SINE LOPEZ REGA IS MAJOR ARCHITECH LIBYAN ACCORDS.

HILL

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NNN

Message Attributes

Automatic Decaptioning: X
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Disposition Authority: woolflhd
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Disposition Date: 28 MAY 2004
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